compensation as is required under applicable labour laws on the basis that the service of the regular employees have been continuous and uninterrupted, Provided further, that no retrenchment of an Employee would be undertaken unless the affected Employee is given benefits which are higher of (a) the voluntary retirement scheme applicable to the Company as per the guidelines of the Department of Public Enterprises as of the date hereof and (b) the benefits/compensation required to be statutorily given to an employee under applicable law.

Disinvestment of PSUs

1187. SHRI V.V. RAGHAVAN:
SHRI J. CHITHARANJAN:

Will the Minister of DISINVESTMENT be pleased to state:

(a) the names of the public sector undertakings in which disinvestment has been effected during the years 2001-2002 and 2002-2003;

(b) the percentage of the equity which has been disinvested in each PSU and total amount collected by Government in each case; and

(c) the proposal being considered for the disinvestment during the current year?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) Two Statements (Statement-I and Statement-II) are annexed (*See* below).

(c) The disinvestments process is at present on in the following public sector undertakings:—

1. Balmer Lawrie & Co. Ltd.
2. Bharat Opthalmic Class Ltd.
3. Bharat Petroleum Corporation Ltd. (BPCL)
4. Braithwaite & Co.
5. Burn Standard & Co.
6. Engineers India Ltd. (EIL)
7. Engineering Project (India) Ltd. (EPIL)
8. Hindustan Cables Ltd. (HCL)

9. Hindustan Copper Ltd. (HCL)
10. Hindustant Organic Chemicals Ltd. (HOCL)
11. Hindustan Petroleum Corporation Ltd. (HPCL)
12. Hindustant Salts Ltd.
13. Madras Fertilizers Ltd. (MFL)
14. MECON Ltd.
15. Minerals & Metals Trading Corporation of India Ltd. (MMTC)
16. National Fertilizers Ltd. (NFL)
17. National Aluminium Company Ltd. (NALCO)
18. National Instruments Ltd.
19. Shipping Corporation of India Ltd. (SCI)
20. Sponge Iron India Ltd. (SIIL)
21. State Trading Corporation of India Ltd. (STC)
22. Tungabhadra Steel Products Ltd. (TSPL)
23. Tyre Corporation of India Ltd.
24. Bharat Heavy Plates and Vessels Ltd. (BHVP)
25. NEPA Ltd.
26. Instrumentation Control Valves Ltd. (ICVL)
27. India Tourism Development Corporaiton (ITDC) (remaining hotels)
28. Hotel Corporation of India Ltd. (remaining hotels)
29. Fertiliser and Chemicals Travancore Ltd. (FACT)

Statement-I

Disinvestment proceeds realised during 2001-2002

(Rs. in crore)

Name of PSUs		Percentage of equity disinvested	Proceeds realised
	1	2	3
1.	HTL Ltd.	74%	55.00
2.	CMC Ltd.	51%	152.00
3.	India Tourism		

1		2	3
Development Corporation			
(i)	Ashok Bangalore	Long-Term lease-cum management contract	39.41@
(ii)	Bodhgaya Ashok	100%	1.81
(iii)	Hassan Ashok	100%	2.27
(iv)	Madurai Ashok	100%	4.97
(v)	TBABR, Mamallapuram	100%	6.13
(vi)	Agra Ashok	100%	3.61
(vii)	Laxmi Vilas Palace, Udaipur	100%	6.77
(viii)	Qutub Hotel, New Delhi	100%	34.46
(ix)	Lodhi Hotel, New Delhi	100%	71.93
	Sub Total		171.36
	Hotel Corporation of India		
(i)	Juhu, Mumbai	100%	153.00
(ii)	Rajgir	100%	6.51
	Sub-total		159.51**
5.	IBP Ltd.	33.58%	1,153.68
6.	Videsh Sanchar Nigam Ltd.	25%	3,689.00**
7.	State Trading Corporation of India Ltd.	..	40.00#
8.	Minerals and Metals Trading Corporation of India Ltd.	..	60.00#
9.	Paradeep Phosphates Ltd. of India Ltd.	74%	151.70
	TOTAL		5,632.25

* Proceeds to go to Air India

** Includes dividend of Rs. 755 crore and special interim dividend and dividend tax of Rs. 1,495 crore.

Transfer of cash reserves.

@ Inclusive of Minimum Guaranteed Annual Payment (MGAP), Security Deposit and Business Transfer Consideration etc.

Statement-II

Disinvestment proceeds realised during 2002-03 (Upto 24-7-2002)

(Rs. in crore)

Name of Company		Percentage of equity disinvested	Proceeds realised
1.	Hindustant Zinc Ltd. (HZL)	26%	445.00
2.	Maruti Udyog Ltd.	..	1,000.00*
3.	Indian Petrochemicals Corporation Ltd. (IPCL)	26%	1,490.84
4. India Tourism Development Corporation (ITDC)			
(i)	Hotel Airport Ashok, Kolkata	100%	19.39
(ii)	Hotel Manali Ashok	100%	3.65
(iii)	Kovalam Ashok Beach Resort	100%	40.39
(iv)	Hotel Aurangabad Ashok	100%	16.50#
(v)	Hotel Khajuraho Ashok	100%	2.19#
(vi)	Hotel Varanasi Ashok	100%	8.38#
(vii)	Hotel Kanishka Ashok	100%	92.37#
(viii)	Hotel Inderprastha	100%	43.39#
(ix)	Chandigarh Project	100%	17.27#
Sub-Total—ITDC			243.53
5. Hotel Corporation of India			
(i)	Hotel Airport, Mumbai	100%	83.00**
	TOTAL:		3,262.37

* Control Premium

** Proceeds to go to Air India

\# Proceeds to be realised